

Solar Grade Silicon LLC and Sumitomo Corporation Announce Agreement

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Moses Lake, WA (July 28, 2003) – Solar Grade Silicon LLC (SGSil) and Sumitomo Corporation jointly announced today entering into a long-term agreement to market and distribute polycrystalline silicon to solar cell ingot and wafer manufacturers in Asia. The agreement includes marketing and sales in Japan, China, Taiwan, and Korea. SGSil produces several solar grade polysilicon products designed for use in single crystal and multicrystalline silicon ingot growth furnaces. Both companies anticipate strong growth for photovoltaics in Asia. Worldwide growth of the photovoltaics market will cause polysilicon feedstock demand to exceed supply in the near future.

Mr. Tor Hartmann, SGSil's President said "we found that Sumitomo provided the right mix of personnel and resources to support SGSil's future expansion in the Asian PV markets. This alliance will help provide Asia with the products and services needed for continued growth in the photovoltaic industry."

SGSil, located in Moses Lake, Washington, is the first major polysilicon production plant to be wholly dedicated to the supply of feedstock to the PV industry. SGSil has a long-term commitment to the PV industry to supply the low-cost, high quality material needed to fuel the industry's growth. This commitment includes technical developments in a new granular polysilicon process and expansion of production capacity to meet market demand.

Solar Grade Silicon LLC is a joint venture of Advanced Silicon Materials LLC (ASiMI), a subsidiary of Komatsu Ltd., Japan, and Silicon Technologies AS, a subsidiary of Renewable Energy Corp., Norway. Tor Hartmann is President of Solar Grade Silicon LLC. John Hill is the General Sales Manager.